

AN ORDINANCE BY

**AN ORDINANCE TO AMEND THE PENSION LAWS APPLICABLE
TO OFFICERS AND EMPLOYEES OF THE CITY OF ATLANTA
SO AS TO PROVIDE UNREDUCED RETIREMENT BENEFITS TO
THOSE OFFICERS AND EMPLOYEES WHOSE AGE AND YEARS
OF SERVICE EQUAL AT LEAST SEVENTY FIVE (75) YEARS;
AND FOR OTHER PURPOSES.**

Henry Doney
01-0-0596

WHEREAS, It is the desire of the City to modernize it's Pension Laws to reflect current thinking regarding the management of pension benefits for City employees; and

WHEREAS, neighboring governments in metro Atlanta have provided their employees with pension plans containing significantly enhanced benefits; and

WHEREAS, To attract and retain the most qualified employees the pension program of the City must offer competitive and attractive benefits to the City workforce; and

WHEREAS, The current Pension Laws of the City of Atlanta allow for an employee in the general employees pension plan to retire at age 60 with 15 years service, a combination of age and service equal to seventy five (75); and

WHEREAS, To change the City pension programs to a permanent "Rule of Seventy Five" would only result in making approximately 6% of the workforce eligible for retirement; and

WHEREAS, A permanent rule of seventy five differs from an early retirement option and would not force the immediate retirement of large numbers of City employees by offering a temporary option that must be exercised immediately

NOW, THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA AS FOLLOWS:

SECTION 1: That Georgia Laws 1927, p. 265, as amended specifically by Georgia Laws 1978, p. 4546 is hereby amended by adding the following:

(a) Subparagraph "(c)" of Section 6-37 is hereby redesigned as subparagraph "(c)(1)".

(b) A new subparagraph "(c)(2)" is hereby established which shall provide as follows:

Any officer or employee, who so elects and after having served at least five (5) years with the City, may as a matter of right, retire from active service and receive a normal monthly pension benefit, when the combined total age and years of service of such officer or employee equals at least seventy-five (75) years.

SECTION 2: Any officer or employee coming under the terms of this act who is in the employment of such City prior to the effective date of this amendment may elect to come under the provisions of this amendment by making written application to the board of trustees, on a form provided for this purpose, within ninety (90) days of the date upon which this ordinance is approved by the Mayor or becomes effective without such approval per City Charter Section 2-403.

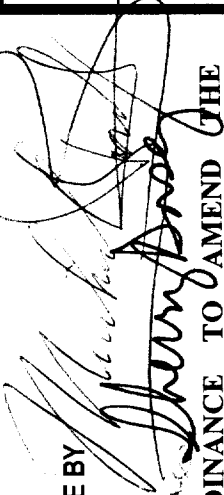
SECTION 3: That the cost of this amendment to the pension plan shall be shared by the employees electing to participate and the City of Atlanta. The employee's pension contribution shall increase by no more than two percent (2%) upon electing to participate in this plan amendment.

SECTION 4: That all ordinances and parts of ordinances in conflict herewith be and the same are hereby waived.

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(Do Not Write Above This Line)

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FILED BY
CITY COUNCIL

DEC 03 2001

- ☐ CONSENT REFER
☐ REGULAR REPORT REFER
☐ ADVERTISE & REFER
☐ 1st ADOPT 2nd READ & REFER
☒ PERSONAL PAPER REFER

Date Referred

4/2/01

Referred To:

Finance / Executive

Date Referred

Referred To:

Date Referred

Referred To:

First Reading

Committee _____
 Date _____
 Chair _____
 Referred to _____

Committee _____
 Date _____
 Chair _____
 Action: _____
 Fav, Adv, Hold (see rev. side) _____
 Other: _____
 Members _____
 Refer To _____

Committee _____
 Date _____
 Chair _____
 Action: _____
 Fav, Adv, Hold (see rev. side) _____
 Other: _____
 Members _____
 Refer To _____

FINAL COUNCIL ACTION

☒ 2nd ☐ 1st & 2nd ☐ 3rd
 Readings
☐ Consent ☐ V Vote ☐ RC Vote

CERTIFIED

CERTIFIED
 DEC 3 2001

CERTIFIED
 DEC 03 2001

Deputy Municipal Clerk

MAYOR'S ACTION